

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 25, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		7-Year Note
CUSIP Number		91282CBS9
Series		J-2028
Interest Rate		1-1/4%
High Yield ¹		1.300%
Allotted at High		40.90%
Price		99.666487
Accrued Interest per \$1,000		None
Median Yield ²		1.225%
Low Yield ³		0.080%
Issue Date		March 31, 2021
Maturity Date		March 31, 2028
Original Issue Date		March 31, 2021
Dated Date		March 31, 2021
	Tendered	Accepted
Competitive	\$138,411,341,000	\$61,938,581,000
Noncompetitive	\$61,445,700	\$61,445,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$138,472,786,700	\$62,000,026,700⁵
SOMA	\$11,133,409,500	\$11,133,409,500
Total	\$149,606,196,200	\$73,133,436,200
	Tendered	Accepted
Primary Dealer ⁶	\$83,489,000,000	\$15,316,240,000
Direct Bidder ⁷	\$16,300,900,000	\$11,150,900,000
Indirect Bidder ⁸	\$38,621,441,000	\$35,471,441,000
Total Competitive	\$138,411,341,000	\$61,938,581,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$138,472,786,700 / \$62,000,026,700 = 2.23$

⁵Awards to TreasuryDirect = \$49,197,700.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.